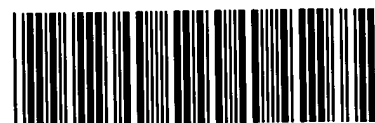


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Registered number
FC034910

StorageOS, Inc
Unaudited Financial Statements
31 January 2022

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StorageOS, Inc
Profit and Loss Account
for the year ended 31 January 2022

	2022 £	2021 £
Turnover	24,648	37,567
Cost of sales	(31,672)	(10,757)
Gross (loss)/profit	<u>(7,024)</u>	<u>26,810</u>
Administrative expenses	(1,029,247)	(478,287)
Operating loss	<u>(1,036,271)</u>	<u>(451,477)</u>
Interest receivable	133,728	120,824
Interest payable	(4,636)	(60,365)
Loss before taxation	(907,179)	(391,018)
Tax on loss	-	(177)
Loss for the financial year	<u>(907,179)</u>	<u>(391,195)</u>

StorageOS, Inc
Registered number: FC034910
Balance Sheet
as at 31 January 2022

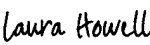
	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	-	341
Current assets			
Debtors	4	8,946,951	4,955,892
Cash at bank and in hand		1,462,669	4,854,237
		<u>10,409,620</u>	<u>9,810,129</u>
Creditors: amounts falling due within one year	5	(89,237)	(94,542)
Net current assets		<u>10,320,383</u>	<u>9,715,587</u>
Total assets less current liabilities		<u>10,320,383</u>	<u>9,715,928</u>
Creditors: amounts falling due after more than one year	6	-	(1,178,926)
Net assets		<u>10,320,383</u>	<u>8,537,002</u>
Capital and reserves			
Called up share capital		13,676,264	10,985,704
Profit and loss account		(3,355,881)	(2,448,702)
Shareholders' funds		<u>10,320,383</u>	<u>8,537,002</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

DocuSigned by:

64DFBE3ED2204B7...

L Howell

Director of StorageOS, Inc January 23, 2024 | 05:28 PST

Approved by the board on

StorageOS, Inc
Notes to the Accounts
for the year ended 31 January 2022

1 Accounting policies

Company information

StorageOS, Inc is a private entity registered in Delaware USA.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements are prepared in sterling. The functional currency of the INC is US Dollars. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

The entity, StorageOS, Inc, delivers services within specific contracted regions. The total turnover of the entity for the period has been derived from its principal activity undertaken in the UK.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

StorageOS, Inc
Notes to the Accounts
for the year ended 31 January 2022

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Computer equipment £
Cost		
At 1 February 2021		<u>1,074</u>
At 31 January 2022		<u>1,074</u>
Depreciation		
At 1 February 2021		733
Charge for the year		<u>341</u>
At 31 January 2022		<u>1,074</u>
Net book value		
At 31 January 2022		<u>-</u>
At 31 January 2021		<u>341</u>

StorageOS, Inc
Notes to the Accounts
for the year ended 31 January 2022

4 Debtors	2022	2021
	£	£
Trade debtors	12,033	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,852,368	4,927,306
Other debtors	82,550	28,586
	<u>8,946,951</u>	<u>4,955,892</u>
 5 Creditors: amounts falling due within one year	 2022	 2021
	£	£
Trade creditors	64,490	90,202
Other creditors	24,747	4,340
	<u>89,237</u>	<u>94,542</u>
 6 Creditors: amounts falling due after one year	 2022	 2021
	£	£
Other creditors	<u>-</u>	<u>1,178,926</u>